

FIG. 1

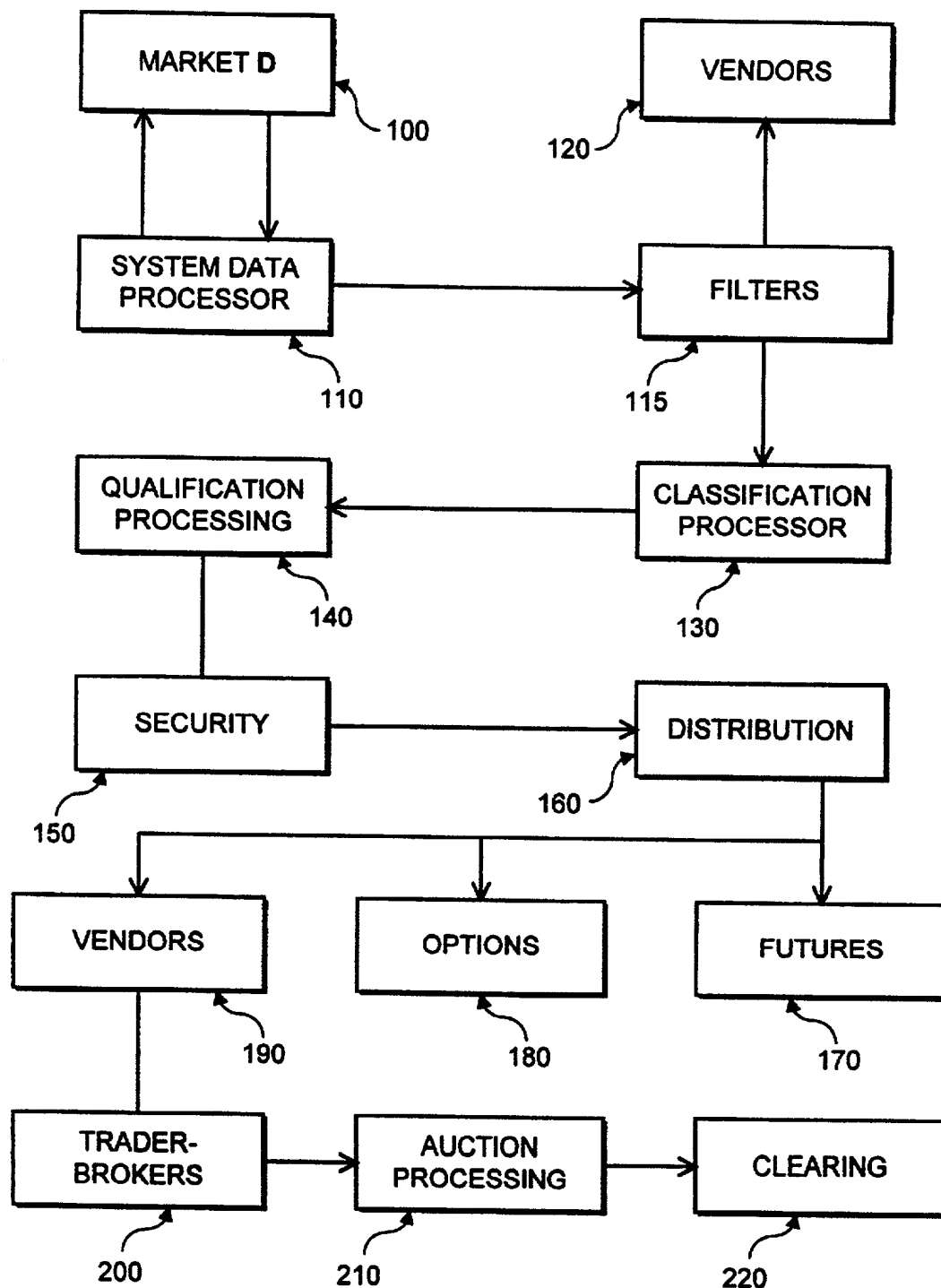


FIG. 2





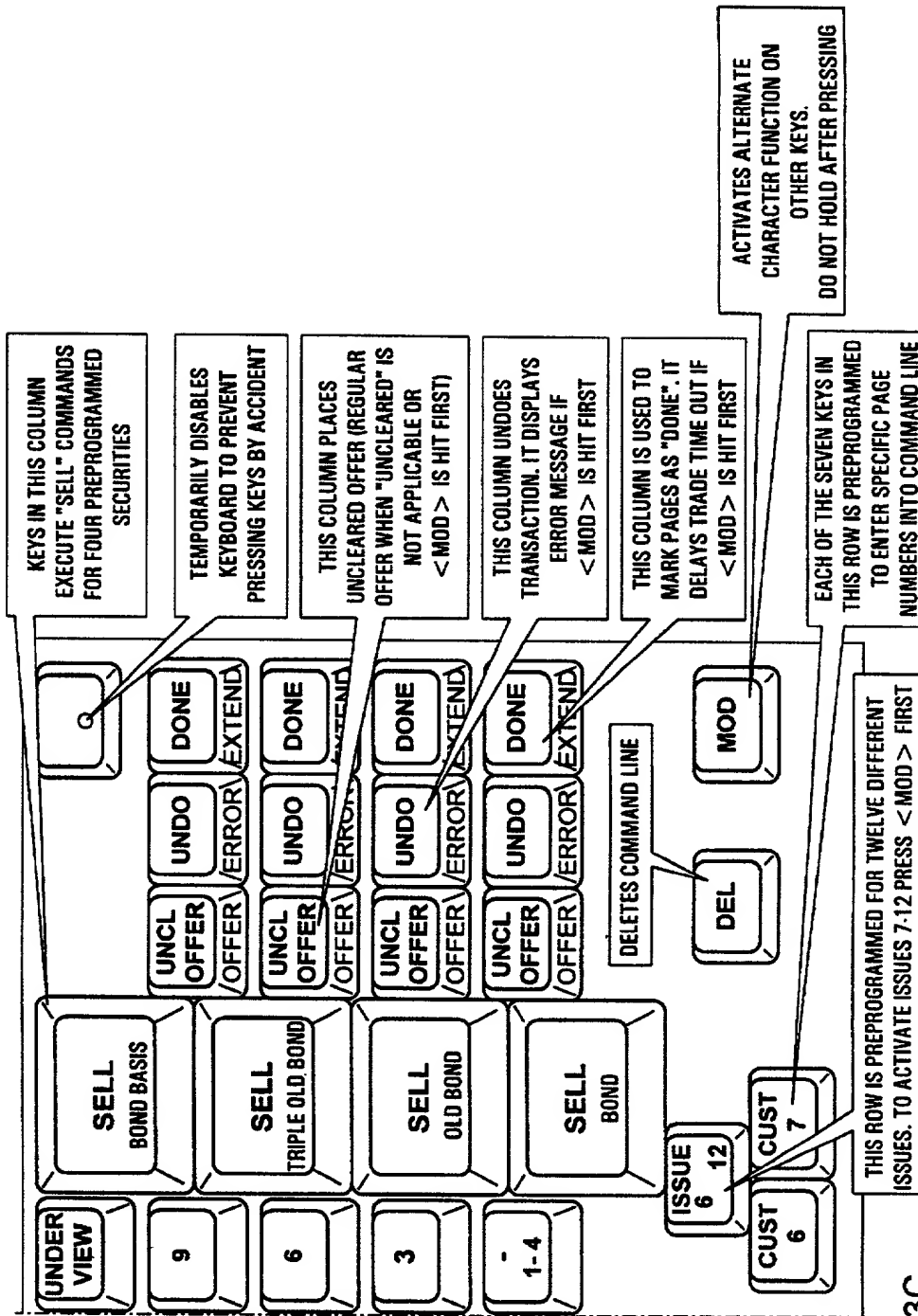


FIG. 3C

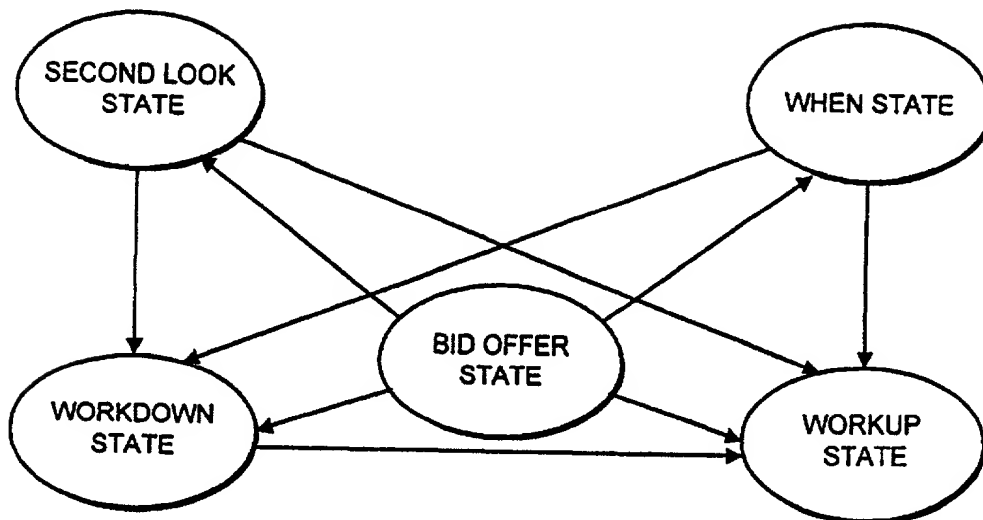


FIG. 4

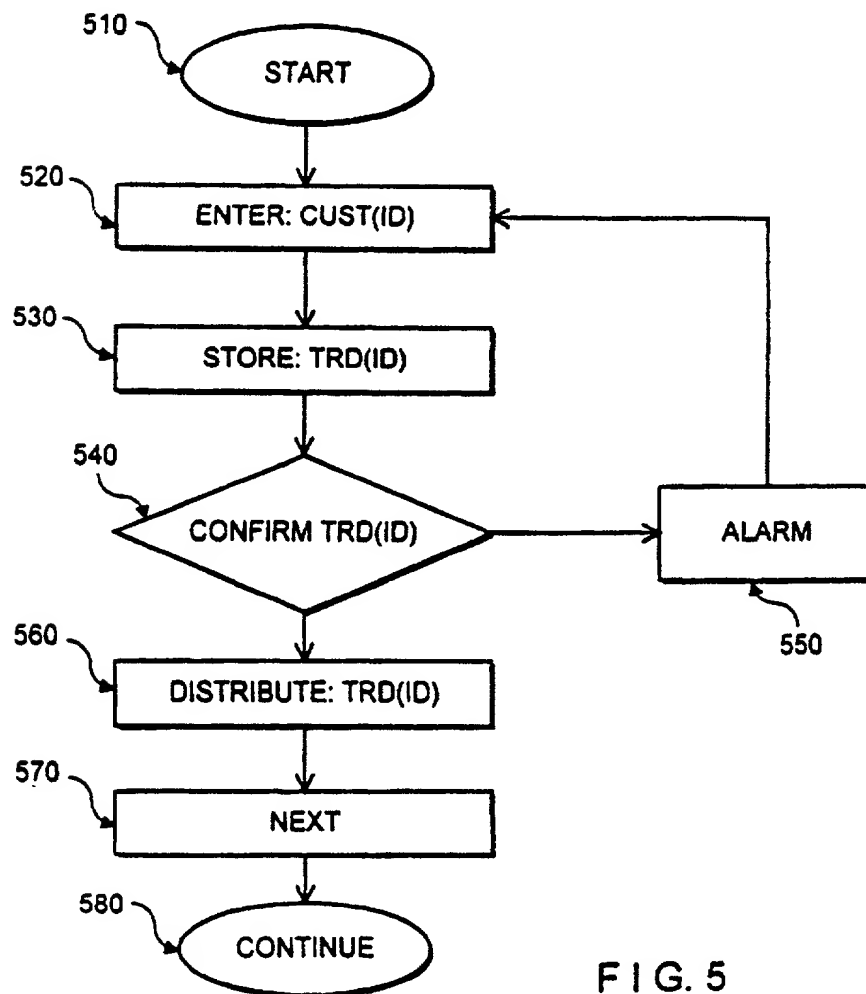


FIG. 5

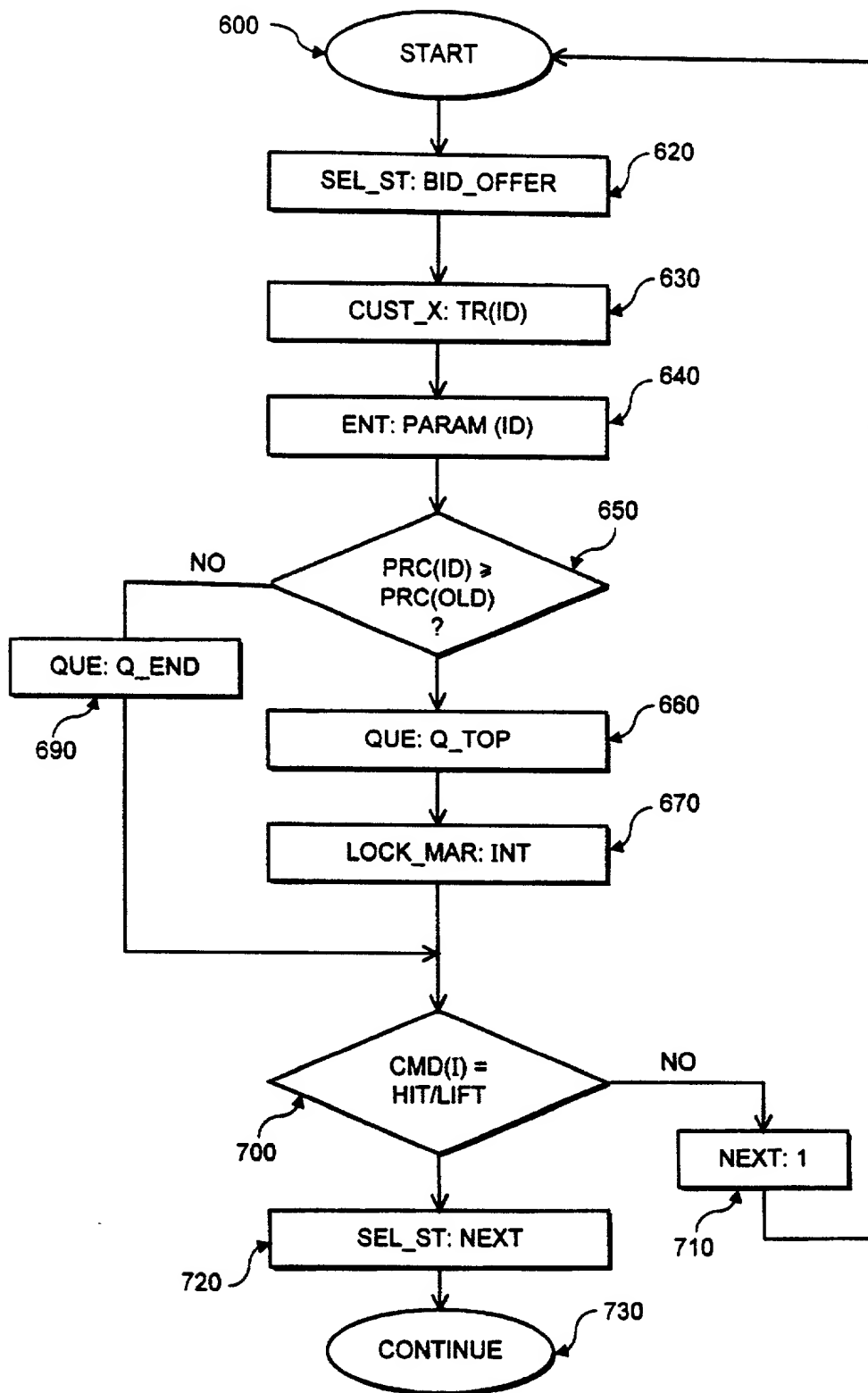


FIG. 6

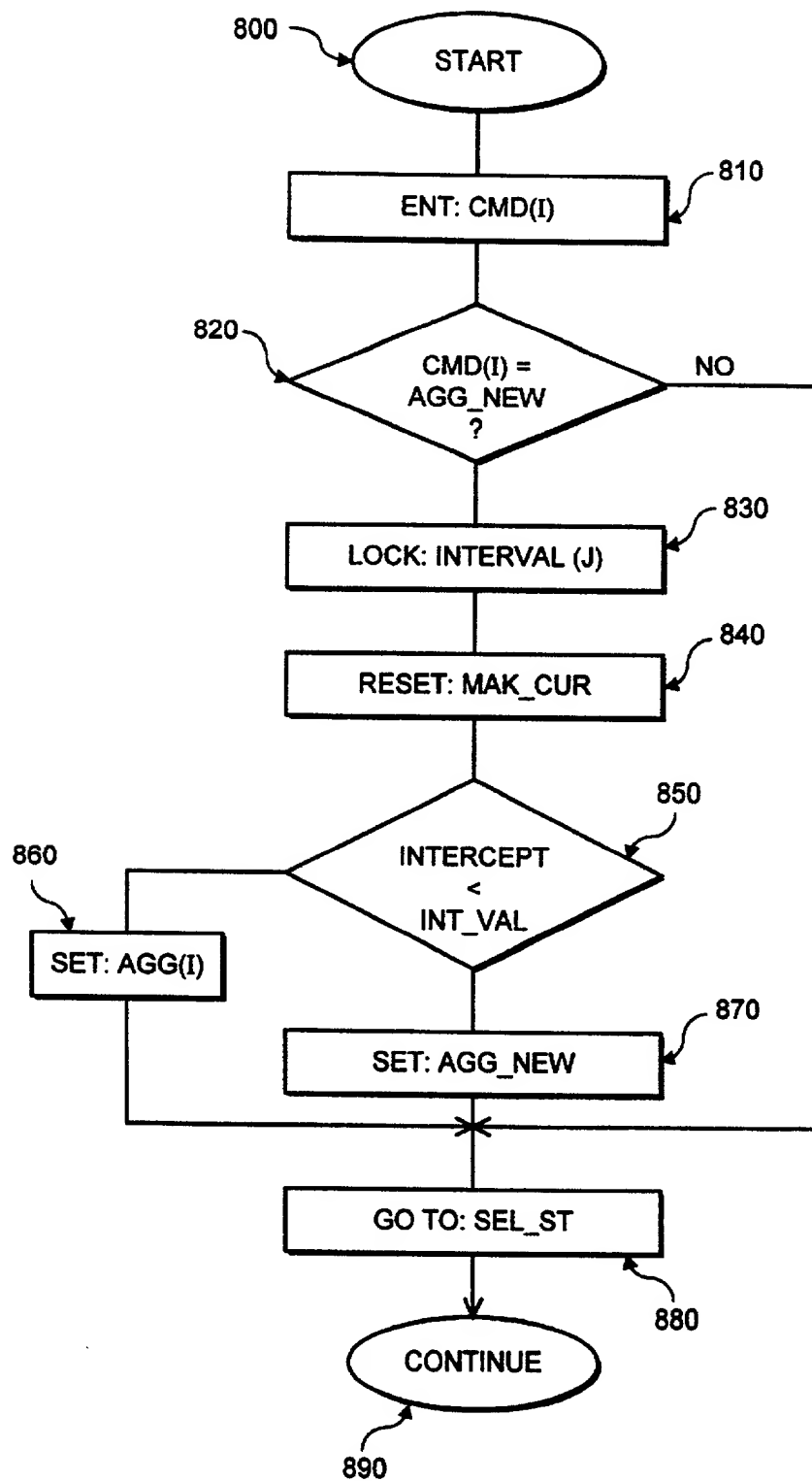


FIG. 7



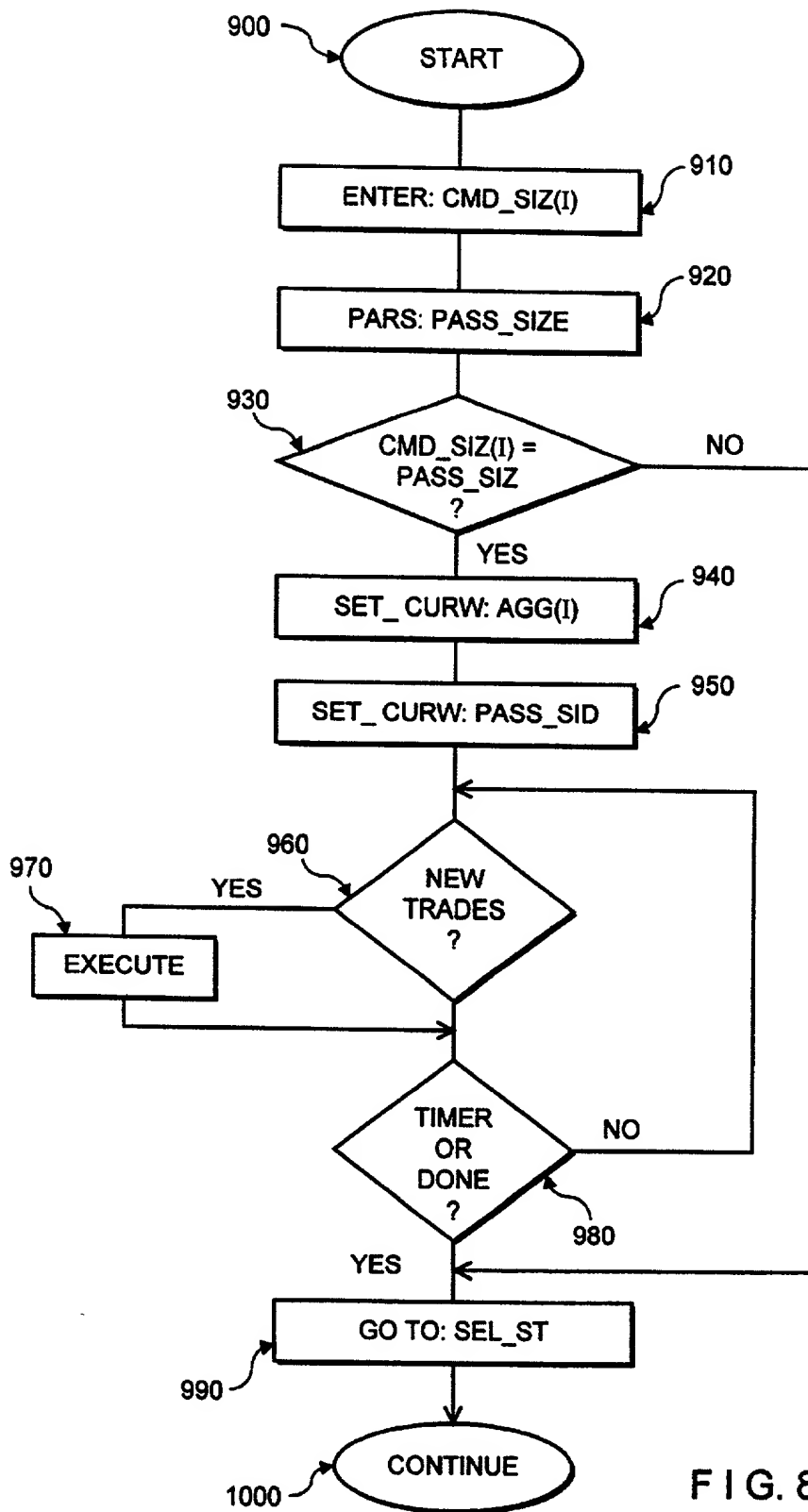


FIG. 8

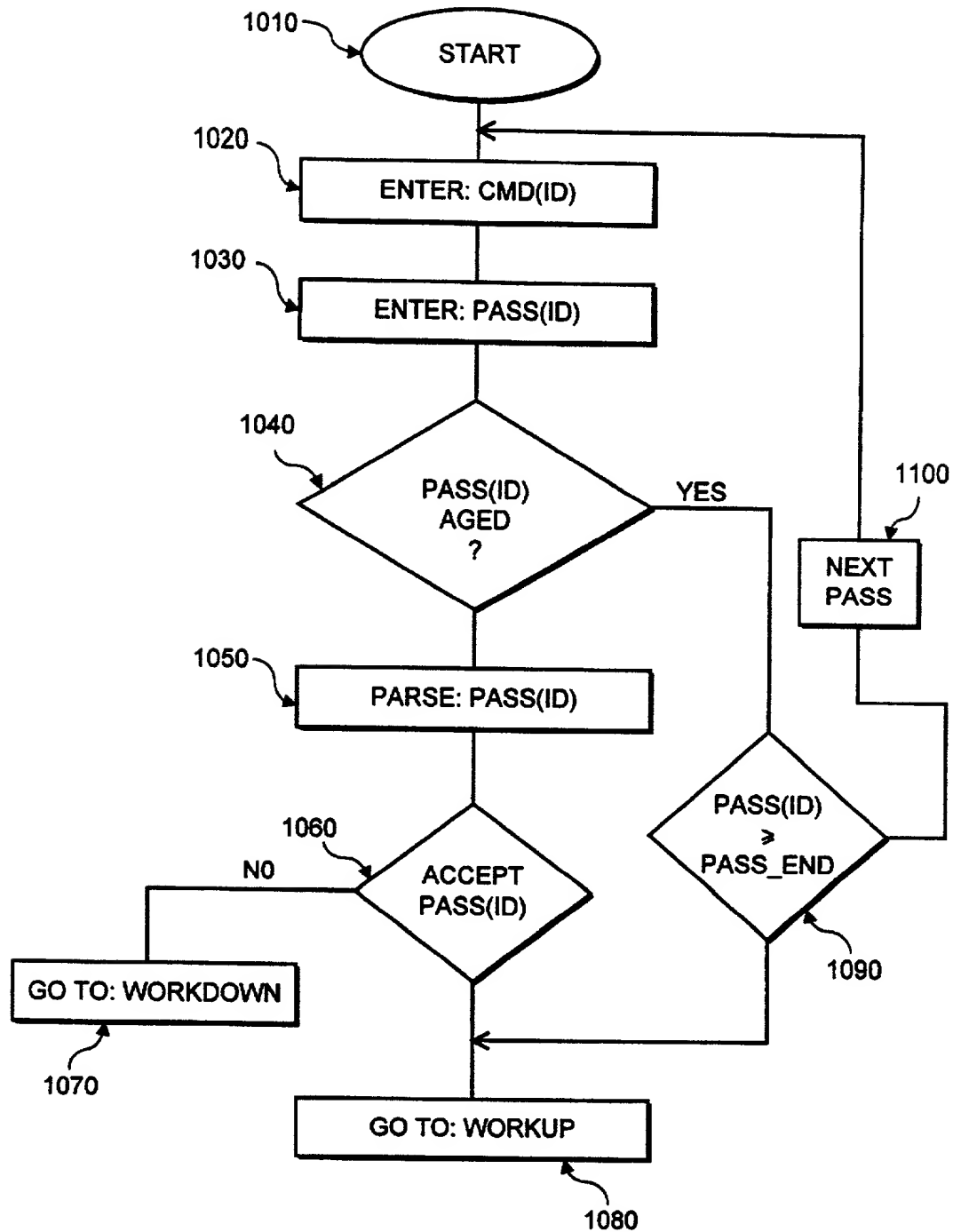


FIG. 9

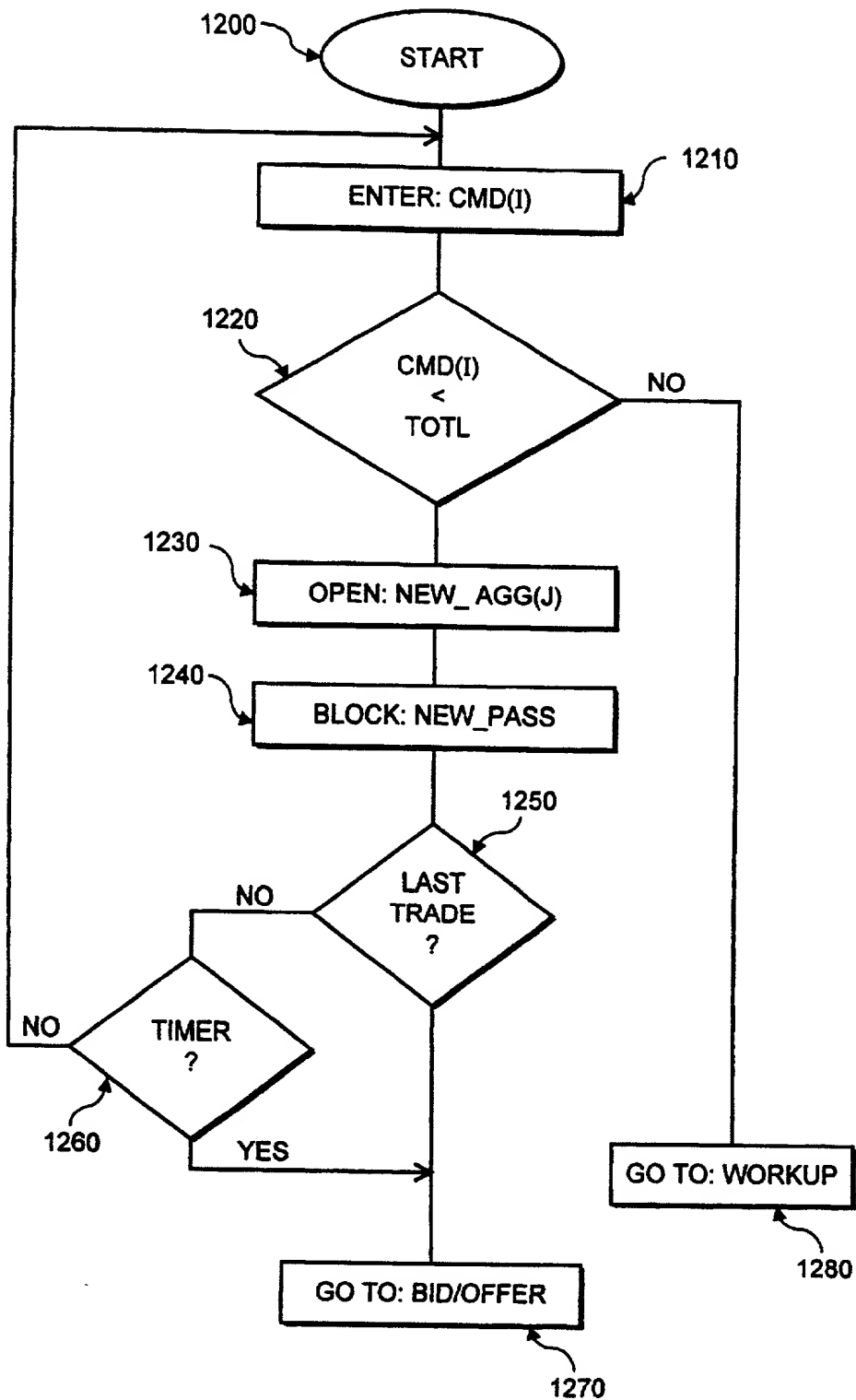


FIG. 10

AUCTION LOGIC TABLE

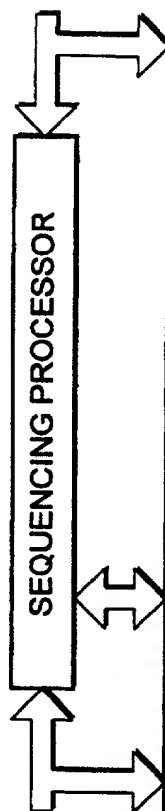


FIG. 11

SECOND LOOK	WORKUP	WORKDOWN	WHEN STATE
BEGINS WHEN A BID/OFFER PROCEEDS THE FIRST TRADING COMMAND BY UP TO 2 SECONDS AND THIS ENTRY IS LEFT OUTSIDE OF THE AGGRESSOR'S TRANSACTION	WHEN THE AGGRESSOR'S ORDER IS EQUAL TO OR GREATER THAN THE INITIAL PROMPT ON THE PASSIVE SIDE	WHEN THE AGGRESSOR'S ORDER IS LESS THAN THE INITIAL PROMPT ON THE PASSIVE SIDE	WHEN THE CUSTOMER RESPONDS TO AN UNCLEAR BID/OFFER BUT CANNOT TRADE BECAUSE UNCLEAR ENTRY IS FOR SOME TIME UNCLEAR TO HIM
ENDS WHEN THE AGGRESSOR EITHER FILLS FOR THE LAST SECOND ENTRY OR GETS DONE	WHEN THE TRADE IS TERMINATED	WHEN THE INITIAL BALANCE ON THE PASSIVE SIDE IS WORKED DOWN	UNCLEAR ENTRY TIMES OUT ORIGINAL MAKERS GET DONE TRADE IS CLEARED
ACTIVE SIDE AGGRESSOR BECOMES CURRENT WORKER	AGGRESSOR BECOMES CURRENT WORKER	AGGRESSOR IS MARKED "DONE" AUTOMATICALLY	AGGRESSOR IS WAITING ON ORIGINAL MAKERS
PASSIVE SIDE FIRST PASSIVE TRADER MAY BECOME CURRENT WORKER IF THE AGGRESSOR TAKES THE SECOND CHANCE	FIRST CUSTOMER IN THE LIST BECOMES CURRENT WORKER	INITIAL PROMPT THAT DIDN'T GET FILLED BY THE AGGRESSOR NEEDS TO BE WORK DOWN	UNCLEAR ENTRY IS WAITING ON THE ACTIVE SIDE
VIDEO ATTRIBUTES OF THE DATA ARRAY MATRICES CURRENT WORKER IS HIGHLIGHTED ON THE ACTIVE SIDE. NOW ENTRIES ON THE PASSIVE SIDE GO BELOW THE LINE	CURRENT WORKERS ARE DISPLAYED IN REVERSE VIDEO	LINE SEPARATES NEW TRADERS FROM THOSE WHOSE SIZE IS WORKED DOWN	LINE SEPARATES ORIGINAL MAKERS FROM NEW TRADERS

AUCTION CONTROL PROCESSOR

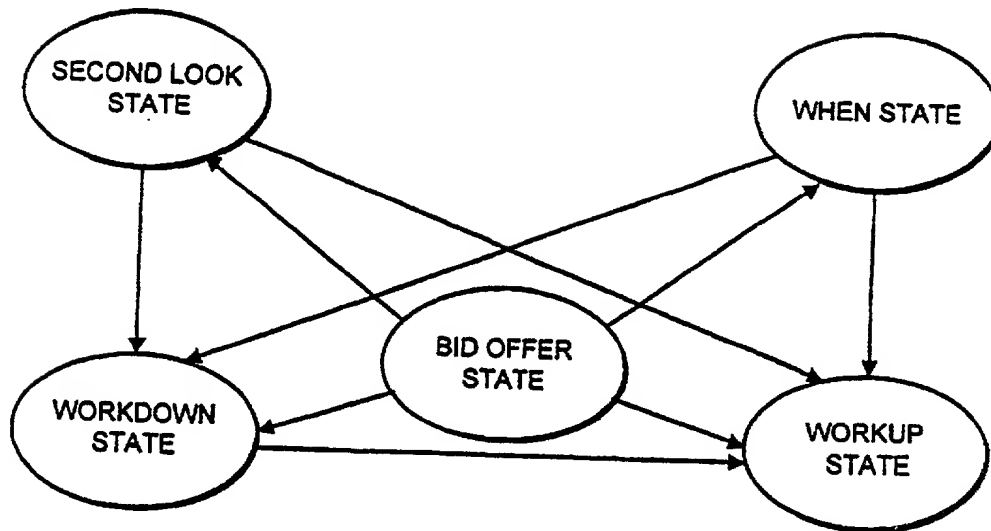


FIG. 4

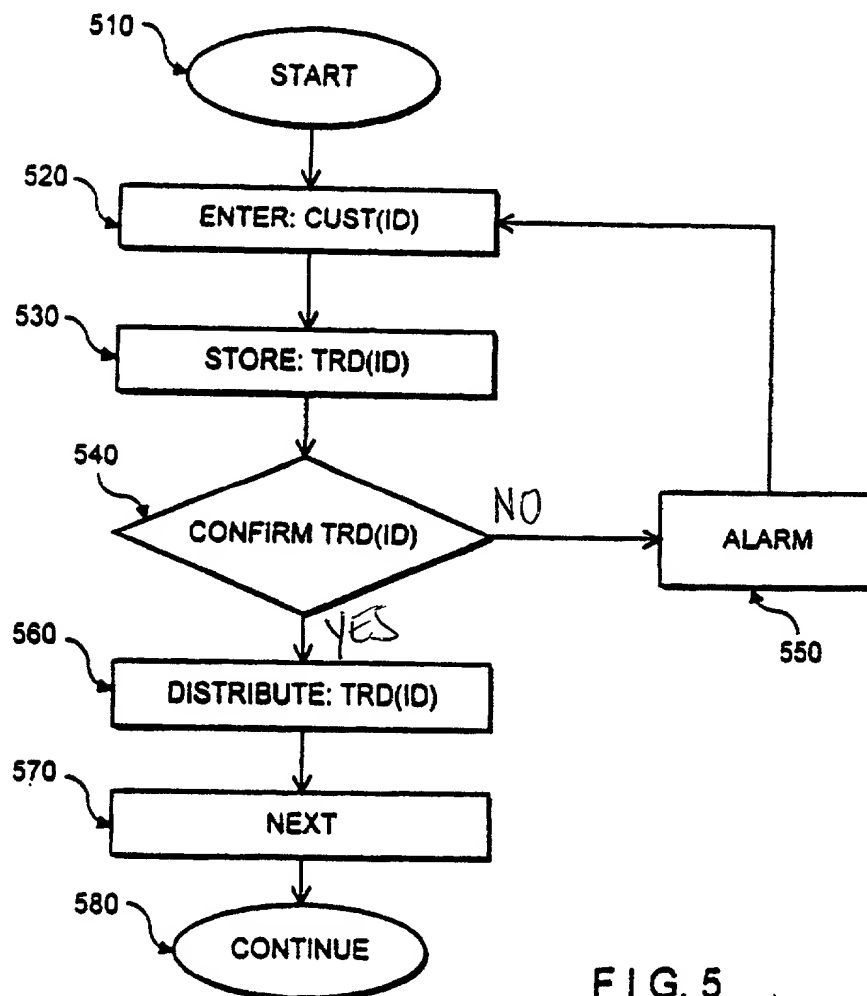


FIG. 5

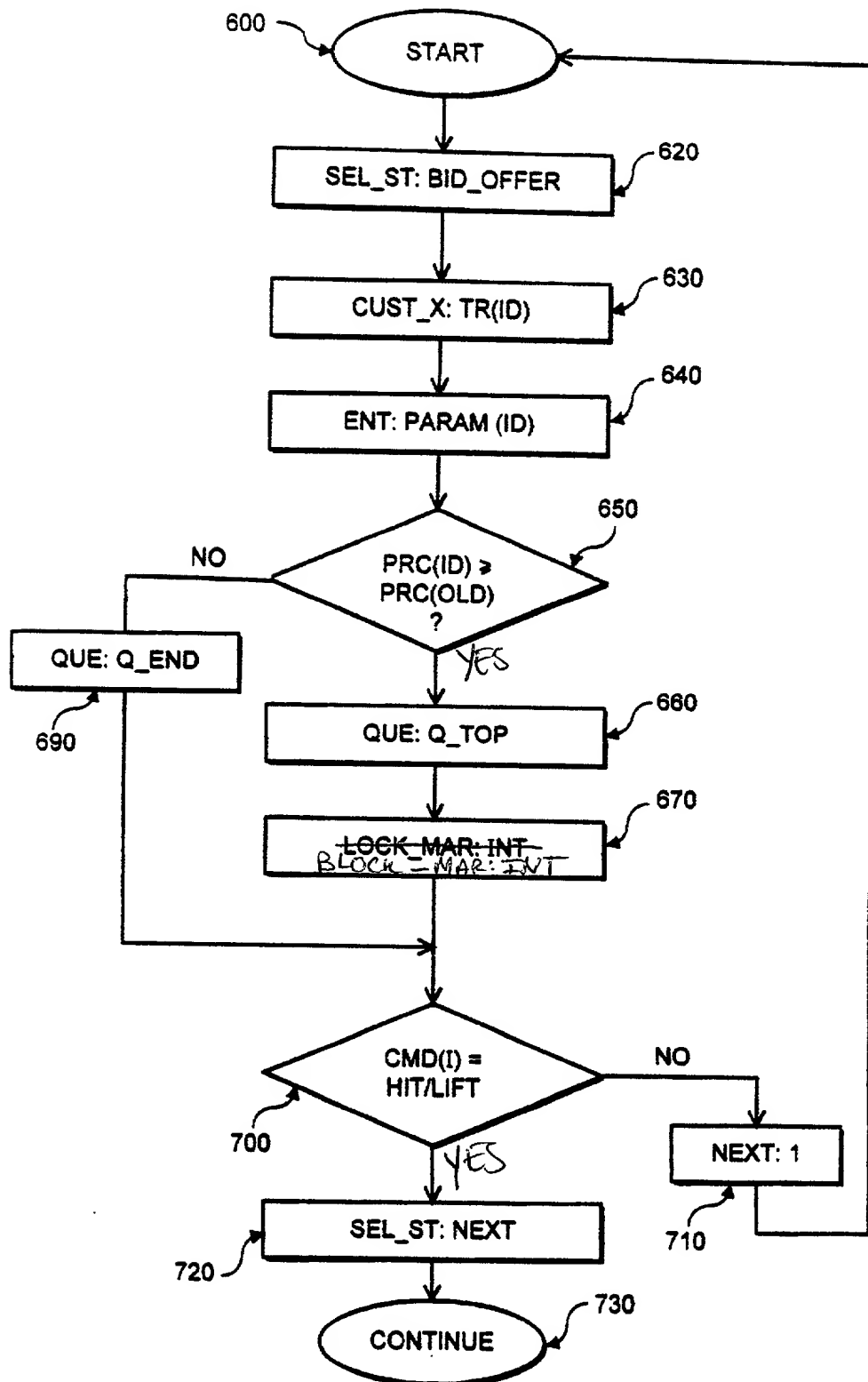


FIG. 6

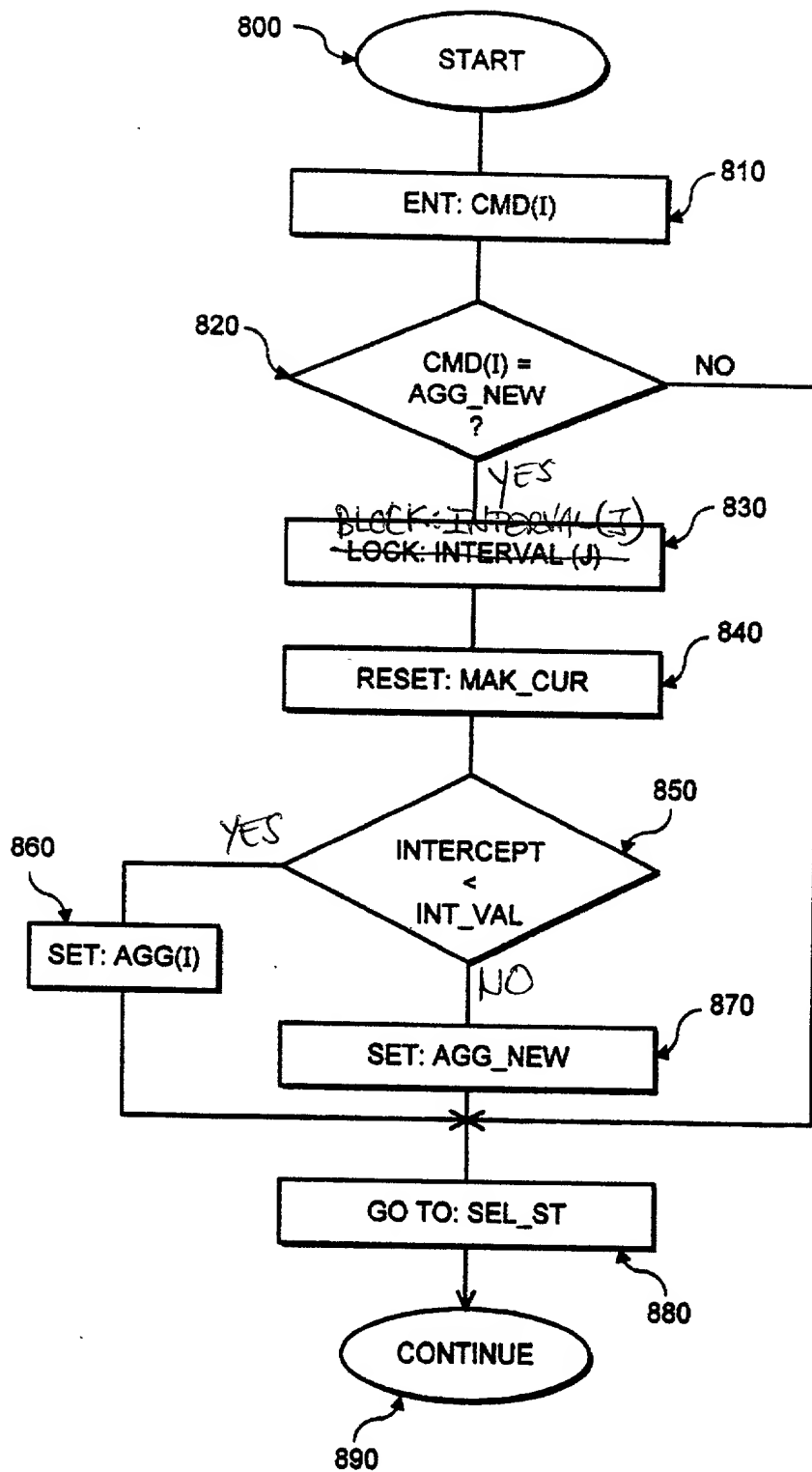


FIG. 7

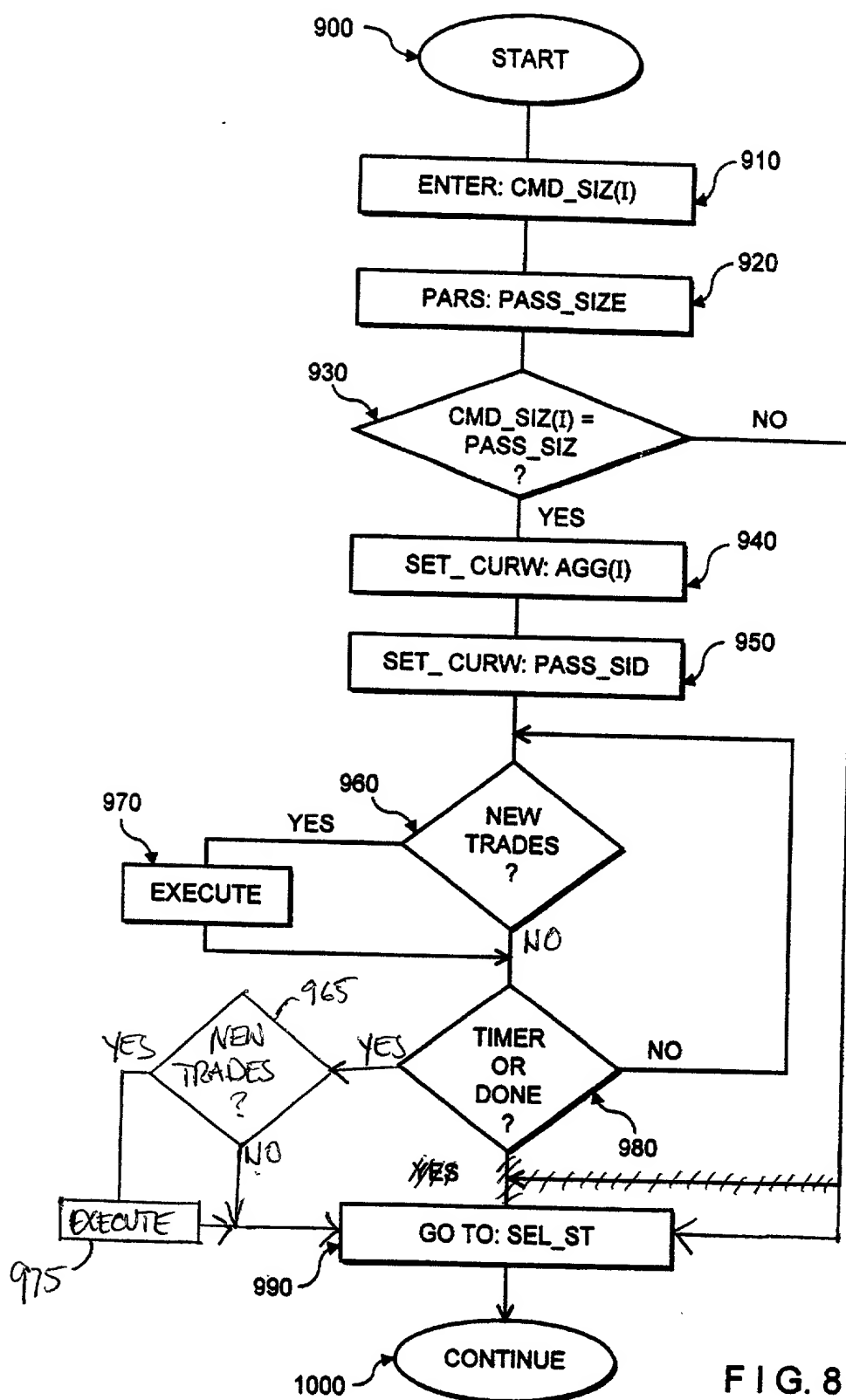


FIG. 8



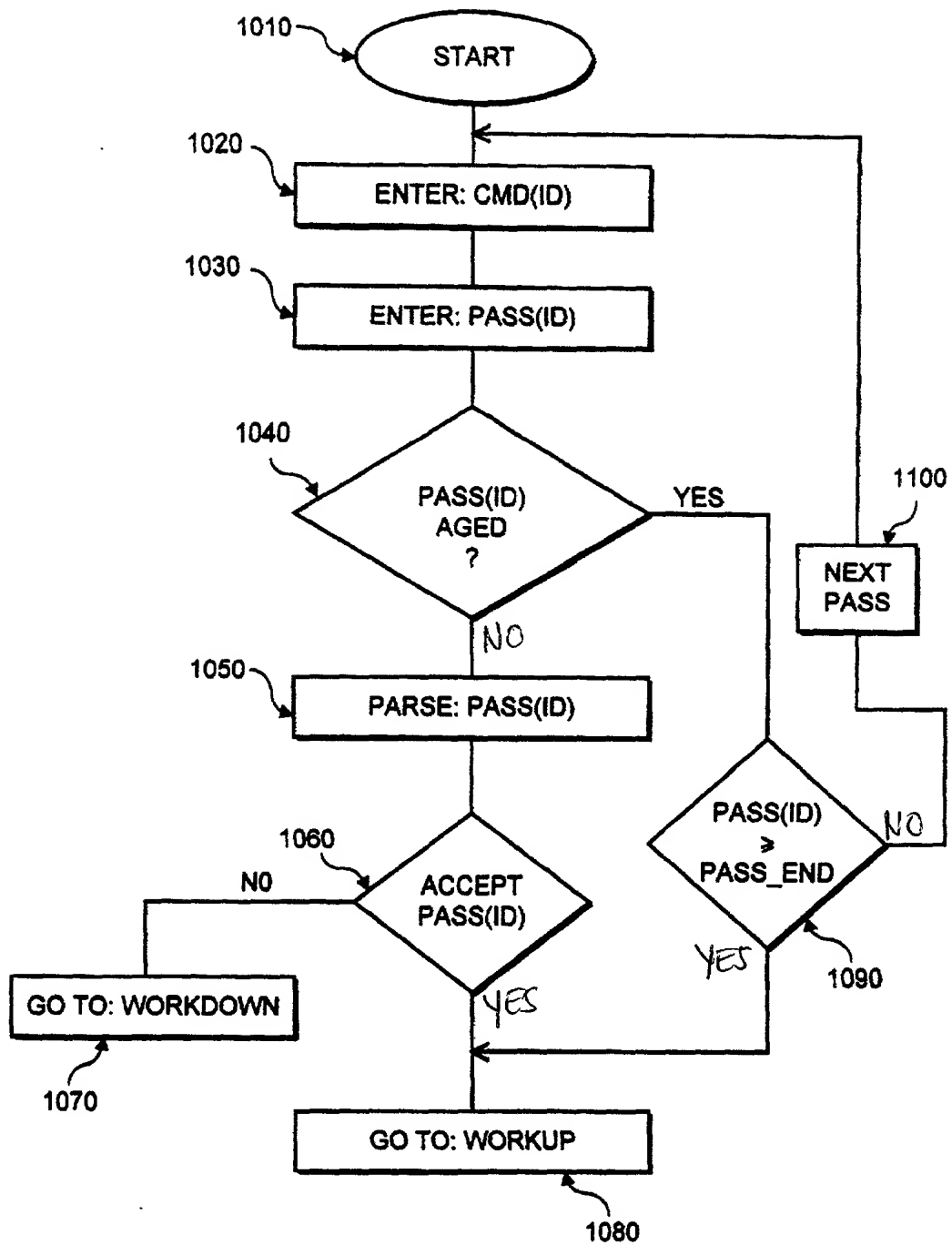


FIG. 9

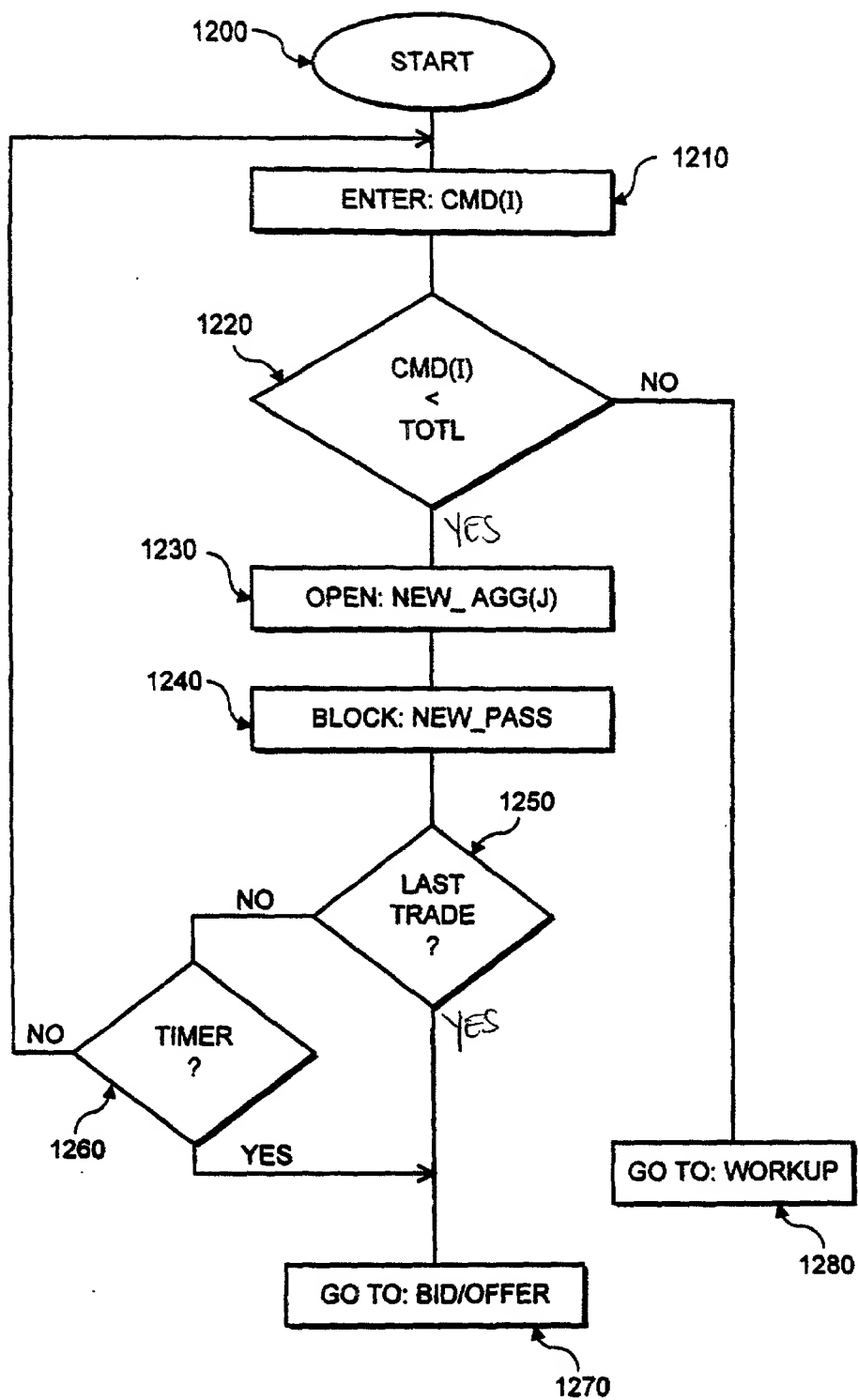


FIG. 10

FIG. 11

